

## Country Analysis Report - Spain

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p><b>SPAIN 2018</b></p>	<p>Premiums booked in 2018 for the entire engineering line of business totalled EUR 420.13 million, which entails a decrease of 15.18% over the previous year.</p> <p>The situation is slightly changing with respect to the trend initiated in 2007.</p> <p>It is remarkable the decrease in EAR (-17.80%), CAR (-9.62%) and DI (-41.84).</p>	<p>During the year 2018, the engineering insurance segment has experienced a big increase of the loss ratio (75.76% over 74.65% in 2017).</p> <p>MB, EAR and CAR increased their loss ratio compared to 2017, while EE and DI have reduced it. It is striking the case of CAR (166.36% vs 66.03% in 2017) and DI (-16.75% vs 11.36% in 2017).</p> <p>To be pointed out that the IBNR figures have not been considered.</p>	<p>Insurance companies are doing special efforts in order to reduce the administration costs and to improve their risks management.</p> <p>This tendency is expected to continue in the next years.</p>	<p>The situation in 2019 for the engineering insurance is to expect better results.</p> <p>The economic growth allows some optimism in the engineering insurance sector.</p>